

FARM MARKET NEWS - CORN REPORT FOR 2/29/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9899 down 0.0057
Chicago corn closed slightly higher.

MAY12 HI 6.61 1/2
 LOW 6.53 1/4
 CLOSE 6.58 Up 3/4

DEC12 HI 5.69 3/4
 LOW 5.61
 CLOSE 5.68 1/2 Up 5

Location	OLD CROP BASIS							NEW CROP BASIS			
	Spot	1mt	2mt	3mt	Adj	\$/bu	\$/mt	Cntrct	Adj	\$/bu	\$/mt
ELEVATORS		+MAY12	+JUL12	+JUL12							
CK Low	-0.45					6.13	241.33	-0.70		4.99	196.25
CK High	-0.39					6.19	243.69	-0.65		5.04	198.22
CK Avg	-0.43				-0.36	6.15	242.05	-0.69	-0.64	4.99	196.58
Essex Cty	-0.40					6.18	243.30	-0.80		4.89	192.31
Mdsx Low	-0.45					6.13	241.33	-0.70		4.99	196.25
Mdsx High	-0.45					6.13	241.33	-0.70		4.99	196.25
Mdsx Avg	-0.45				-0.38	6.13	241.33	-0.70	-0.65	4.99	196.25
Hensall	-0.43					6.16	242.31	-0.68		5.01	197.23
Bruce	-0.45					6.13	241.33	-0.70		4.99	196.25
Putnam	-0.45					6.13	241.33	-0.70		4.99	196.25
Burford	-0.45					6.13	241.33	-0.70		4.99	196.25
Port Perry	-0.45					6.13	241.33	-0.70		4.99	196.25
Norfolk	-0.39					6.19	243.69	-0.70		4.99	196.25
Palmerston	-0.40					6.18	243.30	-0.65		5.04	198.22
Varna	-0.40					6.18	243.30	-0.65		5.04	198.22
Trenton	-0.15					6.43	253.14	-0.65		5.04	198.22
Winchester	N/A							N/A			
North Gower	-0.18					6.40	251.96	-0.68		5.01	197.04
Huron FOB	-0.35					6.23	245.26	-0.60		5.09	200.19
Kent FOB	-0.39					6.19	243.69	-0.70		4.99	196.25
Lamb FOB	-0.39					6.19	243.69	-0.70		4.99	196.25
Mdsx FOB	-0.40	-0.35	-0.30	-0.30		6.18	243.30	-0.65		5.04	198.22
FOB SW Que	0.00					6.58	259.04	-0.40		5.29	208.06
Track	-0.03					6.56	258.06	N/A			
PROCESSORS											
Chat-Eth	N/A	N/A	N/A	N/A				-0.65		5.04	198.22
Jhnstwn-Eth	0.20	0.25	0.30	0.35		6.78	266.92	-0.55		5.14	202.16
Aylmer-Eth	-0.25	-0.20	-0.20	-0.15		6.33	249.20	-0.50		5.19	204.12
Sarn-Eth	-0.10	0.00	0.05	0.05		6.48	255.11	N/A			
ClIngwd-Eth	N/A	N/A	N/A	N/A				-0.30*		5.39	212.00
London-Cas	N/A	0.00	0.10	0.10				-0.40		5.29	208.06
Pt.Colb-Cas	N/A	N/A	N/A	0.20				-0.35		5.34	210.03
Cardnl-Cas	0.25	0.30	0.20	0.20		6.83	268.89	-0.35		5.34	210.03
W O Feed	0.15				0.16	6.73	264.87				
US Rep	0.70				0.71	7.28	286.60				
Toledo El.	0.10					6.68	262.94	-0.38		5.31	208.98
TRANSFER											
Sarnia	N/A							N/A			
Pt. Stanley	N/A							N/A			
Hamilton	-0.19					6.39	251 4/7	-0.47		5.22	205 1/3
MID SD CRN	-0.42					6.16					
HI SD CRN	-0.39					6.19					

*Wet Bid

FARM MARKET NEWS - SOYBEANS REPORT FOR 2/29/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9899 down 0.0057

Chicago soybeans closed slightly higher.

MAY12 HI 13.24 1/4
 LOW 13.08
 CLOSE 13.20 Up 7 1/2

NOV12 HI 12.93 3/4
 LOW 12.82 1/2
 CLOSE 12.89 Up 1/2

	OLD CROP							NEW CROP			
Location	Basis	1mt	2mt	3mt	Adj.	\$/bu	\$/mt	Basis	Adj.	\$/bu	\$/mt
ELEVATORS	+MAY12 +JUL12 +JUL12										
CK Low	-0.75					12.45	457.46	-0.87		12.02	441.66
CK High	-0.70					12.50	459.30	-0.80		12.09	444.23
CK Average	-0.73				-0.59	12.47	458.19	-0.84	-0.72	12.06	442.95
Essex Cty	-0.61					12.59	462.60	-0.66		12.23	449.38
Mdsx Low	-0.75					12.45	457.46	-0.88		12.01	441.29
Mdsx High	-0.73					12.47	458.19	-0.80		12.09	444.23
Mdsx Average	-0.74				-0.60	12.46	457.83	-0.84	-0.73	12.05	442.76
Hensall	-0.73					12.48	458.38	-0.83		12.07	443.31
Bruce	-0.80					12.40	455.62	-0.85		12.04	442.39
Putnam	-0.75					12.45	457.46	-0.80		12.09	444.23
Burford	-0.70					12.50	459.30	-0.85		12.04	442.39
Port Perry	-0.76					12.44	457.09	-0.91		11.98	440.19
Norfolk	-0.69					12.51	459.66	-0.79		12.10	444.60
Palmerston	-0.50					12.70	466.65	-0.75		12.14	446.07
Varna	-0.50					12.70	466.65	-0.75		12.14	446.07
Trenton	-0.78					12.42	456.36	-0.85		12.04	442.39
Winchester	N/A							N/A			
North Gower	-0.81					12.39	455.25	-0.64		12.25	450.11
Huron FOB	-0.55					12.65	464.81	-0.70		12.19	447.91
Kent FOB	-0.73					12.47	458.19	-0.84		12.05	442.76
Lambton FOB	-0.73					12.47	458.19	-0.84		12.05	442.76
Middlesex FOB	-0.67	-0.60	-0.57	N/A		12.53	460.40	-0.71		12.18	447.54
PROCESSORS											
Hamilton	-0.30	-0.25	-0.25	-0.20		12.90	473.99	-0.25		12.64	464.44
Windsor	-0.38	-0.38	-0.37	N/A		12.82	471.05	-0.43		12.46	457.83
Winchester	-0.68					12.52	460.03	-0.56		12.33	453.05
TRANSFER											
Hamilton	-0.30	N/A	N/A	N/A		12.90	473.99	-0.35		12.54	460.77
Pt. Stanley	N/A							N/A			
Sarnia	N/A							N/A			
Owen Sound	N/A							N/A			
Sorel QC	-0.35					12.85	472.16	-0.05		12.84	471.79
Toledo El.	-0.13					13.07	480.29	-0.38		12.51	459.78

FARM MARKET NEWS - WHEAT REPORT FOR 2/29/2012 (All Basis in CAD)

Bank of Canada Noon exchange rate was 0.9899 down 0.0057

Chicago wheat closed narrowly mixed.

MAY12	HI	6.74 1/2	JUL12	HI	6.85
	LOW	6.60 1/4		LOW	6.71 1/2
	CLOSE	6.68 Down 1/4		CLOSE	6.80 1/2 Up 1

Minni wheat closed slightly higher.

MAY12	HI	8.14	SEP12	HI	8.02
	LOW	8.04 1/4		LOW	7.94
	CLOSE	8.11 Up 2 1/4		CLOSE	7.98 1/2 Up 2 1/4

GFO Cash Wheat Prices - DEL Terminal

Current Crop 11	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	-0.17	0.67	0.03	-0.58
CAD \$/bu	6.51	7.35	6.71	7.53
CAD \$/tonne	239.19	270.09	246.46	276.63

Direct Market	Harvest 2011				Harvest 2012			
	DELIVERED BASIS				DELIVERED BASIS			
Location	SWW(C)	HRW(C)	SRW(C)	HRS(M)	SWW(C)	HRW(C)	SRW(C)	HRS(M)
ELEVATORS								
Brgssvll	N/A	0.50	-0.14	N/A	N/A	0.36	-0.39	N/A
London	-0.22	0.33	-0.27	N/A	-0.07	0.33	-0.46	N/A
Hensall	-0.15	N/A	-0.15	N/A	0.00	N/A	-0.35	N/A
Trenton	N/A	N/A	N/A	N/A	N/A	N/A	-0.25	N/A
Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Essex	N/A	N/A	-0.32	N/A	N/A	N/A	-0.50	N/A
Norwich	-0.15	N/A	-0.15	N/A	0.00	N/A	-0.35	N/A
Mt. Elgin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kent Bridge	-0.15	N/A	-0.15	N/A	0.00	N/A	-0.35	N/A
Chatham	N/A	N/A	N/A	N/A	N/A	0.29	-0.46	N/A
Brigden	N/A	N/A	N/A	N/A	N/A	0.29	-0.46	N/A
Palmerston	N/A	0.61	-0.18	-0.48	N/A	0.42	-0.37	-0.82
Varna	-0.20	0.45	-0.20	N/A	-0.20	0.60	-0.30	N/A
Mitchell	-0.15	0.50	-0.15	N/A	0.00	0.55	-0.35	N/A
Thornton	N/A	N/A	N/A	-0.37	N/A	N/A	N/A	N/A
North Gower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-0.75
TERMINAL								
Sarnia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hamilton	N/A	N/A	0.15	N/A	N/A	N/A	0.00	N/A
Pt. Stanley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PROCESSORS								
Toledo FM	N/A	N/A	0.28	N/A	N/A	0.93	0.34	N/A

Toledo El. Spot 6.72US 6.65CA 6.83US 6.77CA

GFO Contract Wheat Prices - DEL Terminal

Harvest 12	Soft White(C)	Hard Red(C)	Soft Red(C)	Red Spring(M)
Basis	0.04	0.68	-0.16	-0.37
CAD \$/bu	6.85	7.49	6.65	7.62
CAD \$/tonne	251.53	275.20	244.24	279.94

(C)-Basis over the Chicago Board of Trade futures

(M)-Basis over the Minneapolis Grain Exchange

FEED GRAINS

Bayport Wheat	300.00 - 312.00
Bayport Oats	320.00
Bayport Barley	295.00
FOB Hm Soymeal	411.06
DDG's FOB Srn, Wndr, Aylm	175.00 - 195.00